

# EXHIBIT 1

## IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

## OMNIBUS OBJECTION 137: EXHIBIT 1 - VALUED DERIVATIVE CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
1	STONEHILL INSTITUTIONAL PARTNERS LP C/O STONEHILL CAPITAL MANAGEMENT LLC ATTN: PAUL D. MALEK 885 THIRD AVE, 30TH FLOOR NEW YORK, NY 10022	19920	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$32,908,453.94*	Lehman Brothers Special Financing Inc.	Unsecured	\$9,545,000.00
2	STONEHILL INSTITUTIONAL PARTNERS LP C/O STONEHILL CAPITAL MANAGEMENT LLC ATTN: PAUL D. MALEK, ESQ. 885 THIRD AVE., 30TH FLOOR NEW YORK, NY 10022	19890	09/21/2009	Lehman Brothers Holdings Inc.	Unsecured	\$53,076,766.30*	Lehman Brothers Holdings Inc.	Unsecured	\$9,545,000.00
3	STONEHILL OFFSHORE PARTNERS LIMITED C/O STONEHILL CAPITAL MANAGEMENT LLC ATTN: PAUL D. MALEK, ESQ. 885 THIRD AVE., 30TH FLOOR NEW YORK, NY 10022	19905	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$38,258,197.35*	Lehman Brothers Special Financing Inc.	Unsecured	\$11,205,000.00

\* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

## OMNIBUS OBJECTION 137: EXHIBIT 1 - VALUED DERIVATIVE CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
4	STONEHILL OFFSHORE PARTNERS LIMITED C/O STONEHILL CAPITAL MANAGEMENT LLC ATTN: PAUL D. MALEK, ESQ. 885 THIRD AVE., 30TH FLOOR NEW YORK, NY 10022	19908	09/21/2009	Lehman Brothers Holdings Inc.	Unsecured	\$55,179,615.97*	Lehman Brothers Holdings Inc.	Unsecured	\$11,205,000.00
TOTAL						\$179,423,033.56	TOTAL		\$41,500,000.00